

Youth Sports Facilities Grants/1290

| | 2001 Actual ⁵ | 2002 Adopted ⁶ | 2002 Estimated | 2003 Proposed | 2004 Projected | 2005 Projected |
|---|--------------------------|---------------------------|--------------------|--------------------|------------------|------------------|
| Beginning Fund Balance | 1,275,624 | 1,391 | 505,424 | 646,257 | 673,424 | 706,663 |
| Revenues | | | | | | |
| * Auto Rental Tax ³ | 625,548 | 741,185 | 631,803 | 658,655 | 690,600 | 724,094 |
| * Net Investment Income ⁴ | 61,776 | 18,599 | 32,994 | 20,552 | 27,280 | 28,615 |
| * Transfer-in from Wastewater | | | | 500,000 | | |
| * Transfer-in from REET 2 | | | | 238,558 | | |
| Total Revenues | 687,324 | 759,784 | 664,798 | 1,417,765 | 717,880 | 752,709 |
| Expenditures | | | | | | |
| * Programmed ⁷ | (892,647) | (731,819) | (731,819) | (652,040) | (684,642) | (718,874) |
| * Transfer-out to Parks | (564,877) | | | (738,558) | | |
| * Carryover | | | (475,877) | | | |
| * Balancing Adjustment to 2002 ⁸ | | | 37,474 | | | |
| Total Expenditures | (1,457,524) | (731,819) | (1,170,222) | (1,390,598) | (684,642) | (718,874) |
| Estimated Underexpenditures | | | | | | |
| Other Fund Transactions | | | | | | |
| * Transfer-in from Stadium ¹ | | | 646,257 | | | |
| Total Other Fund Transactions | 0 | 0 | 646,257 | 0 | 0 | 0 |
| Ending Fund Balance | 505,424 | 29,356 | 646,257 | 673,424 | 706,663 | 740,498 |
| Less: Reserves & Designations | | | | | | |
| * Encumbrance Carryover | (475,877) | | | | | |
| * Stadium Endowment Funds ¹ | | | (646,257) | (646,257) | (646,257) | (646,257) |
| Total Reserves & Designations | (475,877) | 0 | (646,257) | (646,257) | (646,257) | (646,257) |
| Ending Undesignated Fund Balance | 29,547 | 29,356 | (0) | 27,167 | 60,406 | 94,241 |
| Target Fund Balance ² | 27,493 | 30,391 | 26,592 | 56,711 | 28,715 | 30,108 |

Financial Plan Notes:

¹ These funds cannot be expended or encumbered, but may be used to establish an endowment, although the income generated by the \$646,257 can be spent. Proceeds (amount unknown at this time) from the sale of the Johnson Building and any other remaining Stadium property (net of the subsidized housing set-aside) will be transferred to YSFG as well, to supplement the YSFG endowment, and used for the acquisition and operation of outdoor sports fields for youth. These funds were included in a proviso in the 2002 Adopted Budget Ordinance #14265.

² Target Fund Balance 4% of Total Revenues.

³ Auto Rental Tax is inflated at 1% for 2002, 4.25% for 2003, and 4.85% for 2004 and 2005.

⁴ Net Investment Income is calculated at 3.7% interest in 2002, 3.15% in 2003, and 4% in 2004 and 2005.

⁵ 2001 Actuals are from the 2001 CAFR.

⁶ 2002 Adopted is from the 2002 Adopted Budget Book.

⁷ Programmed Expenditures are inflated at 5% for 2004 and 2005 Estimated.

⁸ To keep YSFG in a positive fund balance and preserve the Stadium Endowment, YSFG will be required to expend \$37,474 less than adopted in 2002.